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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

News

Monthly Business Starts
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For Immediate Release

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BUSINESS STARTS DECLINE 4.5 PERCENT IN FEBRUARY

NEW YORK, May 17--Business starts declined 4.5 percent in February 1988 to 17,851 from 18,691 in February 1987, according to The Dun & Bradstreet Corporation.

"Despite the slight decline in entrepreneurial activity in February nationwide, business starts increased in three key industrial states--Pennsylvania, Ohio and Illinois," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "The current pattern in entrepreneurial activity suggests that the weaker dollar is helping to breathe new life into U.S. manufacturing states," he said.

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In Pennsylvania, starts increased 5.9 percent in February to 883 from 834. In Ohio, starts were up 2.7 percent to 650 from 633; and in Illinois, they were up 0.9 percent to 787 from 780.

Starts were down in all nine U.S. Bureau of the Census regions, with the largest decline occurring in the breadbasket West North Central states, down 14.7 percent to 917 from 1,075. The West South Central states showed the smallest decrease, down 1.4 percent to 1,972 from 2,001.

Among the nine major industry sectors, the largest increase was reported in the agriculture, forestry and fishing sector, up 8.4 percent to 324 from 299, followed by mining, up 5.7 percent to 130 from 123. The wholesale trade and manufacturing sectors were essentially unchanged from the year-ago level, and the transportation and public utilities sector showed the largest decline, down 7.5 percent to 592 from 640.

The number of new employees employed by business starts in February declined 4.1 percent to 86,155 from 89,814.

Business starts for the year to date

During the first two months of 1988, business starts declined 6.8 percent to 32,811 from 35,217.

Starts were down in all nine U.S. Bureau of the Census regions, with the West North Central states recording the largest decline, down 14.4 percent to 1,742 from 2,035. The smallest decreases were recorded by the New England states, down 4.3 percent to 1,816 from 1,897; and the South Atlantic states, down 4.5 percent to 6,349 from 6,648.

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From an industry perspective, the agriculture, forestry and fishing sector and mining sector showed a rise in new business starts, up 6.9 percent and 3.1 percent, respectively. Of those industries showing a drop in starts, finance, insurance and real estate had the largest decline, down 9.9 percent to 2,311 from 2,564. The construction sector showed the smallest decline, down 3.5 percent to 4,214 from 4,369.

The number of jobs created by business starts in the first two months of 1988 declined 4.9 percent to 161,153 from 169,520.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $3.4 billion in 1987.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES

1. As of January 1985 Dun & Bradstreet expanded the aggregation of the business starts statistical series to include companies entered into the business data file in a particular year whose actual date of business birth occurred in any of the previous two years as well as the year of entry itself. Business starts data published prior to this alteration are not comparable to current statistics using this new definition.

2. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

3. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

4. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company is engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

5. There are some business starts for which employment information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero employees and are included as such in appropriate tables.

6. Any questions or comments concerning the information contained in these tables can be directed to:

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(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS STARTS

Start Month	1987 Starts	1987 Employment	1988 Starts	1988 Employment
January	16,526	79,706	14,960	74,998
February	18,691	89,814	17,851	86,155
	35,217	169,520	32,811	161,153

NOTE: This compilation covers all businesses with a 1988, 1987 or 1986 starting date added to the Dun & Bradstreet business data file in February 1988. It includes newly opened establishments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION
Economic Analysis Department

Business Starts by Industry
February 1987 vs. February 1988

Industry	Total U.S. 1987	1988	% Change
Agriculture, forestry & fishing	299	324	8.4%
Mining	123	130	5.7%
Construction	2,412	2,293	-4.9%
Manufacturing	1,573	1,561	-0.8%
Transportation & public utilities	640	592	-7.5%
Wholesale trade	1,933	1,934	0.1%
Retail trade	5,297	4,951	-6.5%
Finance, insurance & real estate	1,310	1,248	-4.7%
Services	4,349	4,097	-5.8%
Unclassifiable establishments	755	721	
Total	18,691	17,851	-4.5%

Business Starts by Industry
Total Two Months, 1987 vs. 1988

Industry	Total U.S. 1987	1988	% Change
Agriculture, forestry & fishing	522	558	6.9%
Mining	224	231	3.1%
Construction	4,369	4,214	-3.5%
Manufacturing	2,950	2,825	-4.2%
Transportation & public utilities	1,227	1,121	-8.6%
Wholesale trade	3,666	3,451	-5.9%
Retail trade	9,913	9,100	-8.2%
Finance, insurance & real estate	2,564	2,311	-9.9%
Services	8,320	7,741	-7.0%
Unclassifiable establishments	1,462	1,259	
Total	35,217	32,811	-6.8%

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
Business Starts by States and Regions
February 1987 vs. February 1988
Year-to-date 1987 vs. year-to-date 1988

	February 1987		February 1988		% Change		YTD 1987		YTD 1988		% Change	
	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees
NEW ENGLAND	1,003	4,960	982	3,258	-2.1%	-34.3%	1,897	9,115	1,816	6,290	-4.3%	-31.0%
Maine	78	324	76	208	-2.6%	-35.8%	144	529	149	517	3.5%	-2.3%
New Hampshire	117	348	75	430	-35.9%	23.6%	193	694	149	851	-22.8%	22.6%
Vermont	44	137	26	84	-40.9%	-38.7%	90	289	62	164	-31.1%	-43.3%
Massachusetts	402	2,163	419	1,355	4.2%	-37.4%	789	4,345	779	2,491	-1.3%	-42.7%
Connecticut	287	1,500	296	1,039	3.1%	-30.7%	545	2,331	524	1,870	-3.9%	-19.8%
Rhode Island	75	488	90	142	20.0%	-70.9%	136	927	153	397	12.5%	-57.2%
MIDDLE ATLANTIC	3,152	11,839	2,978	12,317	-5.5%	4.0%	6,032	23,549	5,460	23,905	-9.5%	1.5%
New York	1,540	5,754	1,327	6,237	-13.8%	8.4%	2,991	11,844	2,546	12,175	-14.9%	2.8%
New Jersey	778	2,985	768	2,948	-1.3%	-1.2%	1,457	5,651	1,387	5,828	-4.8%	3.1%
Pennsylvania	834	3,100	883	3,132	5.9%	1.0%	1,584	6,054	1,527	5,902	-3.6%	-2.5%
EAST NORTH CENTRAL	2,638	12,616	2,492	11,891	-5.5%	-5.7%	4,867	24,137	4,627	22,329	-4.9%	-7.5%
Ohio	633	2,937	650	2,971	2.7%	1.2%	1,202	5,884	1,199	5,553	-0.2%	-5.6%
Indiana	326	1,484	262	1,681	-19.6%	13.3%	568	2,924	500	2,621	-12.0%	-10.4%
Illinois	780	3,554	787	3,598	0.9%	1.2%	1,474	7,170	1,476	7,447	0.1%	3.9%
Michigan	608	2,720	574	2,507	-5.6%	-7.8%	1,108	5,199	1,029	4,401	-7.1%	-15.3%
Wisconsin	291	1,921	219	1,134	-24.7%	-41.0%	515	2,960	423	2,307	-17.9%	-22.1%
WEST NORTH CENTRAL	1,075	5,394	917	5,266	-14.7%	-2.4%	2,035	10,598	1,742	9,423	-14.4%	-11.1%
Minnesota	254	1,201	230	1,365	-9.4%	13.7%	489	2,395	430	2,251	-12.1%	-6.0%
Iowa	142	461	123	461	-13.4%	0.0%	262	1,014	234	869	-10.7%	-14.3%
Missouri	326	1,972	281	1,911	-13.8%	-3.1%	630	3,758	523	3,375	-17.0%	-10.2%
North Dakota	41	97	26	238	-36.6%	145.4%	70	217	48	336	-31.4%	54.8%
South Dakota	32	111	38	125	18.8%	12.6%	66	374	58	187	-12.1%	-50.0%
Nebraska	91	258	56	213	-38.5%	-17.4%	161	497	140	484	-13.0%	-2.6%
Kansas	189	1,294	163	953	-13.8%	-26.4%	357	2,343	309	1,921	-13.4%	-18.0%
SOUTH ATLANTIC	3,647	18,822	3,518	17,625	-3.5%	-6.4%	6,648	33,931	6,349	32,082	-4.5%	-5.4%
Maryland	452	1,550	415	1,202	-8.2%	-22.5%	845	3,468	776	2,669	-8.2%	-23.0%
Delaware	62	343	55	149	-11.3%	-56.6%	99	479	106	494	7.1%	3.1%
Washington D.C.	86	315	69	218	-19.8%	-30.8%	149	622	120	684	-19.5%	10.0%
Virginia	457	2,051	446	2,184	-2.4%	6.5%	811	4,035	803	4,036	-1.0%	0.0%
West Virginia	106	411	85	388	-19.8%	-5.6%	205	704	155	891	-24.4%	26.6%
North Carolina	424	2,765	420	2,849	-0.9%	3.0%	746	4,510	707	4,307	-5.2%	-4.5%
South Carolina	252	1,932	247	1,255	-2.0%	-35.0%	431	2,958	432	1,987	0.2%	-32.8%
Georgia	610	2,928	530	2,076	-13.1%	-29.1%	1,125	5,292	947	3,949	-15.8%	-25.4%
Florida	1,198	6,527	1,251	7,304	4.4%	11.9%	2,237	11,863	2,303	13,065	3.0%	10.1%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
Business Starts by States and Regions
February 1987 vs. February 1988
Year-to-date 1987 vs. year-to-date 1988

	February 1987		February 1988		% Change		YTD 1987		YTD 1988		% Change	
	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees
EAST SOUTH CENTRAL	1,005	4,897	954	5,074	-5.1%	3.6%	1,801	9,181	1,702	9,369	-5.5%	2.0%
Kentucky	238	1,093	219	917	-8.0%	-16.1%	436	1,919	407	1,791	-6.7%	-6.7%
Tennessee	340	1,770	355	2,093	4.4%	18.2%	622	3,460	633	3,900	1.8%	12.7%
Alabama	278	1,504	227	1,248	-18.3%	-17.0%	475	2,733	408	2,180	-14.1%	-20.2%
Mississippi	149	530	153	816	2.7%	54.0%	268	1,069	254	1,498	-5.2%	40.1%
WEST SOUTH CENTRAL	2,001	10,404	1,972	10,988	-1.4%	5.6%	3,788	20,341	3,520	20,669	-7.1%	1.6%
Arkansas	163	853	131	609	-19.6%	-28.6%	291	1,584	257	1,142	-11.7%	-27.9%
Oklahoma	188	1,483	190	1,042	1.1%	-29.7%	365	2,475	334	1,980	-8.5%	-20.0%
Louisiana	266	1,402	285	1,265	7.1%	-9.8%	493	3,013	502	2,579	1.8%	-14.4%
Texas	1,384	6,666	1,366	8,072	-1.3%	21.1%	2,639	13,269	2,427	14,968	-8.0%	12.8%
MOUNTAIN	1,162	5,589	1,124	5,186	-3.3%	-7.2%	2,312	11,285	2,049	9,721	-11.4%	-13.9%
Montana	51	129	43	153	-15.7%	18.6%	94	482	92	373	-2.1%	-22.6%
Idaho	55	351	56	213	1.8%	-39.3%	112	563	97	416	-13.4%	-26.1%
Wyoming	35	99	29	148	-17.1%	49.5%	67	204	51	195	-23.9%	-4.4%
Colorado	365	1,843	358	1,592	-1.9%	-13.6%	771	3,577	634	2,979	-17.8%	-16.7%
New Mexico	95	350	92	333	-3.2%	-4.9%	180	1,099	180	824	0.0%	-25.0%
Arizona	321	1,581	333	1,620	3.7%	2.5%	644	3,176	604	2,941	-6.2%	-7.4%
Utah	144	781	112	408	-22.2%	-47.8%	276	1,452	219	905	-20.7%	-37.7%
Nevada	96	455	101	719	5.2%	58.0%	168	732	172	1,088	2.4%	48.6%
PACIFIC	3,008	15,293	2,914	14,550	-3.1%	-4.9%	5,837	27,383	5,546	27,365	-5.0%	-0.1%
Alaska	40	224	29	204	-27.5%	-8.9%	92	439	75	330	-18.5%	-24.8%
Hawaii	65	471	84	452	29.2%	-4.0%	122	731	146	719	19.7%	-1.6%
Washington	416	1,498	357	1,333	-14.2%	-11.0%	834	2,928	709	2,623	-15.0%	-10.4%
Oregon	147	1,061	232	844	57.8%	-20.5%	318	1,727	419	1,531	31.8%	-11.3%
California	2,340	12,039	2,212	11,717	-5.5%	-2.7%	4,471	21,558	4,197	22,162	-6.1%	2.8%
Total U.S.	18,691	89,814	17,851	86,155	-4.5%	-4.1%	35,217	169,520	32,811	161,153	-6.8%	-4.9%

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS IN 25 LARGEST CITIES

	February 1987		February 1988	
	Number	Employment	Number	Employment
New York, NY	391	1,623	375	2,272
Chicago, IL	191	676	183	1,128
Los Angeles, CA	213	985	218	1,860
Philadelphia, PA	122	412	118	299
Detroit, MI	61	274	41	110
Houston, TX	231	1,216	220	1,185
Baltimore, MD	130	303	114	225
Dallas, TX	191	1,061	183	1,322
Washington, DC	86	315	69	218
Cleveland, OH	105	503	93	505
Indianapolis, IN	78	253	63	232
Milwaukee, WI	52	637	59	315
San Francisco, CA	86	246	97	420
San Diego, CA	94	718	65	345
San Antonio, TX	89	376	83	889
Boston, MA	55	461	55	189
Memphis, TN	52	294	54	396
St. Louis, MO	83	572	73	453
New Orleans, LA	35	125	35	88
Phoenix, AZ	105	534	102	345
Columbus, OH	48	296	56	338
Seattle, WA	101	303	86	372
Jacksonville, FL	56	299	54	367
Pittsburgh, PA	75	297	68	196
Denver, CO	93	567	97	510
TOTAL 25 CITIES	2,823	13,346	2,661	14,579
BALANCE OF COUNTRY	15,868	76,468	15,190	71,576
TOTAL UNITED STATES	18,691	89,814	17,851	86,155

NOTE: This compilation covers all businesses with a 1988, 1987 or 1986 starting date added to the Dun & Bradstreet business data file in February 1988. It includes newly opened establishments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY SIZE OF EMPLOYMENT AND INDUSTRY

	February 1987		February 1988	
	Number	Employment	Number	Employment
AGRICULTURE, FORESTRY, & FISHING...	299	573	324	676
2 Or Less.....	227	118	251	110
3 To 5.....	50	195	41	150
6 To 10.....	15	121	21	161
11 To 20.....	6	86	8	120
21 Or More.....	1	53	3	135
MINING.....	123	1,236	130	640
2 Or Less.....	56	43	75	45
3 To 5.....	32	119	24	96
6 To 10.....	10	80	16	132
11 To 20.....	10	170	10	162
21 Or More.....	15	824	5	205
CONSTRUCTION.....	2,412	7,975	2,293	7,668
2 Or Less.....	1,643	1,040	1,518	1,016
3 To 5.....	420	1,576	451	1,699
6 To 10.....	197	1,468	194	1,477
11 To 20.....	97	1,403	80	1,204
21 Or More.....	55	2,488	50	2,272
MANUFACTURING.....	1,573	14,188	1,561	14,558
2 Or Less.....	656	470	650	542
3 To 5.....	379	1,487	381	1,474
6 To 10.....	262	1,974	234	1,777
11 To 20.....	140	2,060	145	2,133
21 Or More.....	136	8,197	151	8,632
TRANSPORTATION & PUBLIC UTILITIES..	640	4,315	592	3,617
2 Or Less.....	330	219	309	245
3 To 5.....	137	519	118	471
6 To 10.....	89	657	82	626
11 To 20.....	43	683	43	648
21 Or More.....	41	2,237	40	1,627
WHOLESALE TRADE.....	1,933	8,539	1,934	8,221
2 Or Less.....	1,012	980	975	1,001
3 To 5.....	548	2,063	611	2,321
6 To 10.....	233	1,727	242	1,851
11 To 20.....	88	1,267	64	908
21 Or More.....	52	2,502	42	2,140
RETAIL TRADE.....	5,297	26,540	4,951	24,317
2 Or Less.....	2,948	2,651	2,725	2,642
3 To 5.....	1,333	4,950	1,282	4,756
6 To 10.....	531	3,905	528	4,069
11 To 20.....	235	3,507	203	5,020
21 Or More.....	250	11,527	213	5,830

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY SIZE OF EMPLOYMENT AND INDUSTRY

	February 1987		February 1988	
	Number	Employment	Number	Employment
FINANCE, INSURANCE, & REAL ESTATE..	1,310	6,456	1,248	7,242
2 Or Less	795	477	703	472
3 To 5	281	1,066	288	1,076
6 To 10	116	918	127	958
11 To 20	70	1,061	71	1,008
21 Or More	48	2,934	59	3,728
SERVICES	4,349	19,886	4,097	19,133
2 Or Less	2,633	1,904	2,407	1,754
3 To 5	934	3,528	920	3,518
6 To 10	445	3,390	428	3,220
11 To 20	186	2,666	182	2,700
21 Or More	151	8,398	160	7,941
PUBLIC ADMINISTRATION	23	106	16	83
2 Or Less	13	5	9	5
3 To 5	6	22	2	9
6 To 10	2	16	2	14
11 To 20	0	0	2	28
21 Or More	2	63	1	27
NONCLASSIFIABLE ESTABLISHMENTS	732	0	705	0
2 Or Less	732	0	705	0
3 To 5	0	0	0	0
6 To 10	0	0	0	0
11 To 20	0	0	0	0
21 Or More	0	0	0	0
TOTAL UNITED STATES	18,691	89,814	17,851	86,155
2 Or Less	11,045	7,907	10,327	7,832
3 To 5	4,120	15,525	4,118	15,570
6 To 10	1,900	14,256	1,874	14,285
11 To 20	875	12,903	808	11,931
21 Or More	751	39,223	724	36,537

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY INDUSTRY

	February 1987		February 1988	
	Number	Employment	Number	Employment
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops	84	195	101	102
Agricultural Production-Livestock	44	76	38	109
Agricultural Services	162	274	175	363
Forestry	4	4	2	13
Fishing, Hunting, Trapping	5	24	8	89
TOTAL AGRICULTURE/FORESTRY/FISHING	299	573	324	676
MINING				
Metal Mining	5	40	9	58
Anthracite Mining	1	0	1	6
Bituminous Coal/Lignite Mining	15	172	16	109
Oil & Gas Extraction	94	801	96	435
Nonmet. Mineral Mining Xcpt Fuel	8	223	8	32
TOTAL MINING	123	1,236	130	640
CONSTRUCTION				
Gen. Contractors/Oper. Builders	945	3,120	904	2,689
Construction Other Than Buildings	107	314	85	459
Special Trade Contractors	1,360	4,541	1,304	4,520
TOTAL CONSTRUCTION	2,412	7,975	2,293	7,668
MANUFACTURING				
Food & Kindred Products	71	976	73	575
Tobacco Manufacturers	0	0	1	0
Textile Mill Products	32	367	50	694
Apparel & Other Textile Products	120	1,277	124	1,629
Lumber & Wood Products	119	1,639	89	893
Furniture & Fixtures	51	563	57	873
Paper & Allied Products	16	306	31	349
Printing & Publishing	255	1,162	303	1,482
Chemicals & Allied Products	54	468	54	573
Petroleum Refining	8	53	15	298
Rubber & Misc. Plastic Products	66	512	39	490
Leather & Leather Products	15	63	7	44
Stone/Clay/Glass Products	58	447	50	619
Primary Metal Industries	28	734	40	409
Fabricated Metal Products	136	924	110	951
Machinery Xcpt Electrical	206	1,616	206	1,415
Electrical/Electronic Equipment	87	813	78	957
Transportation Equipment	65	925	65	979
Instruments & Related Products	73	640	50	498
Misc. Manufacturing Industries	113	703	119	830
TOTAL MANUFACTURING	1,573	14,188	1,561	14,558
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation	2	14	1	14
Local/Interurban Pass. Trans	59	278	38	328
Trucking & Warehousing	249	1,231	268	1,247
U.S. Postal Service	0	0	0	0
Water Transportation	26	258	24	75
Air Transportation	23	113	24	264
Pipelines Xcpt Natural Gas	0	0	0	0
Transportation Services	157	748	147	703
Communication	89	1,359	61	788
Electric/Gas/Sanitary Services	35	314	29	198
TOTAL TRANS. & PUBLIC UTILITIES	640	4,315	592	3,617

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY INDUSTRY

	February 1987		February 1988	
	Number	Employment	Number	Employment
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	117	723	110	783
Furniture & Home Furnishings.....	89	217	105	284
Lumber & Construction Materials..	97	616	102	316
Sporting Goods/Toys/Hobby Goods..	34	118	49	129
Metals & Minerals Xcpt Petroleum.	52	162	36	193
Electrical Goods.....	128	617	148	681
Hardware/Plumbing/Heating Equip..	76	330	61	283
Machinery Equipment & Supplies...	478	2,173	470	1,868
Miscellaneous Durable Goods.....	136	571	197	684
Total Durable Goods.....	1,207	5,527	1,278	5,221
Non-Durable Goods				
Paper & Paper Products.....	56	180	59	237
Drugs, Proprietors & Sundries....	20	74	26	63
Apparel/Piece Goods/Notions.....	155	725	136	550
Groceries & Related Products.....	181	721	172	847
Farm Product Raw Materials.....	12	32	12	77
Chemicals & Allied Products.....	51	125	45	247
Petroleum & Petroleum Products...	22	82	19	148
Beer, Wine & Distilled Beverages.	20	97	14	116
Miscellaneous Non-Durable Goods..	209	976	173	715
Total Non-Durable Goods.....	726	3,012	656	3,000
TOTAL WHOLESALE TRADE.....	1,933	8,539	1,934	8,221
RETAIL TRADE				
Building Materials/Garden Supply.	285	1,078	257	987
General Merchandise Stores.....	83	243	50	265
Food Stores.....	536	3,199	444	2,766
Automotive Dlrs./Service Stations	439	2,853	395	2,319
Apparel & Accessory Stores.....	902	2,355	882	2,323
Furniture/Home Furnishing Stores.	551	1,627	637	2,139
Eating & Drinking Places.....	984	9,956	937	9,648
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	76	360	57	185
Liquor Stores.....	71	180	44	146
Used Merchandise Stores.....	94	216	70	120
Sporting Goods.....	179	403	189	559
Book Stores.....	41	112	28	55
Stationery Stores.....	44	132	43	185
Jewelry Stores.....	105	271	86	201
Hobby, Toy & Game Shops.....	55	135	45	103
Camera/Photographic Supply Stores	12	30	12	21
Gift, Novelty & Souvenir Shops...	238	757	215	519
Luggage & Leather Goods Stores...	12	65	11	25
Sewing/Needlework/Piece Goods....	39	95	42	89
Nonstore Retailers.....	66	635	60	234
Fuel & Ice Dealers.....	21	39	18	49
Other Retail Stores.....	464	1,799	429	1,379
Total Miscellaneous Retail Trade...	1,517	5,229	1,349	3,870
TOTAL RETAIL TRADE.....	5,297	26,540	4,951	24,317

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY INDUSTRY

	February 1987		February 1988	
	Number	Employment	Number	Employment
FINANCE/INSURANCE/REAL ESTATE				
Banking	32	629	20	659
Credit Agencies Xcpt Banks	112	835	100	879
Security/Commodity Brokers & Svcs	99	384	95	762
Insurance Carriers	23	166	24	133
Insurance Agents/Brokers & Svcs	92	651	104	515
Real Estate	877	3,291	842	3,858
Comb. Real Estate, Insurance, Etc	1	5	0	0
Holding & Other Investment Off	74	495	63	436
TOTAL FINANCE/INSURANCE/REAL ESTATE	1,310	6,456	1,248	7,242
SERVICES				
Hotels & Other Lodging Places	161	1,680	130	1,223
Personal Services				
Laundry/Cleaning/Garment Services	149	456	121	459
Photographic Portrait Studios	21	67	21	32
Beauty Shops	172	596	187	615
Barber Shops	16	13	8	15
Shoe Repair & Hat Cleaning Shops	13	23	12	16
Funeral Services & Crematories	9	7	7	16
Miscellaneous Personal Services	104	330	103	893
Total Personal Services	484	1,492	459	2,046
Business Services				
Advertising	119	590	105	388
Consumer Credit Rptg./Collection	23	271	21	87
Mail/Reproduction/Steno Services	134	347	109	329
Services To Buildings	95	421	101	450
News Syndicates	0	0	1	2
Personnel Supply Services	47	299	65	381
Computer/Data Processing Services	217	999	154	666
Miscellaneous Business Services	1,244	5,683	1,216	4,977
Total Business Services	1,879	8,610	1,772	7,280
Automotive Repair/Service/Garages	371	1,108		1,200
Miscellaneous Repair Services	281	768		790
Motion Picture Services	147	566	6	245
Amusement/Recreation Services	154	591	134	957
Health Services	342	2,590	321	2,482
Legal Services	117	501	95	433
Educational Services	36	103	37	264
Social Services	58	639	56	509
Museums, Botan./Zoologic Gardens	2	4	3	3
Membership Organizations	110	277	102	402
Private Households	0	0	3	4
Miscellaneous Services				
Engineering & Architectural Svcs	132	722	160	887
Non-Commercial Research Orgs	2	2	7	16
Acctg./Auditing/Bookkeeping Svcs	66	215	71	354
Other Services	7	18	14	38
Total Miscellaneous Services	207	957	252	1,295
TOTAL SERVICES	4,349	19,886	4,097	19,133
TOTAL PUBLIC ADMINISTRATION	23	106	16	83
NONCLASSIFIABLE ESTABLISHMENTS	732	0	705	0
TOTAL UNITED STATES	18,691	89,814	17,851	86,155

NOTE: This compilation covers all businesses with a 1988, 1987 or 1986 starting date added to the Dun & Bradstreet business data file in February 1988. It includes newly opened establishments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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